



4 September 2019

EMBARGOED: Wednesday 4 September 2019

The Power Company reaches \$109 million discount milestone.

Customers of The Power Company Ltd (TPCL) will get a discount on their power bill again this year.

For the past 18 years, TPCL customers have received a discount on their power bill. This year it's to the collective tune of \$8.7 million (including GST), spread amongst 36,200 customers in Southland and West Otago.

"It's a really significant contribution across our communities and we're proud to be able to do it," says TPCL chair Doug Fraser.

"Through the discount, TPCL has put a total \$109 million back into the pockets of Southland and West Otago customers since 2001. Winter can be a tough time for many households as they cope with the cost of using more electricity. We're pleased to be able to provide this discount as we've done for the past 18 years," Mr Fraser says.

TPCL has consistently been one of the most successful rural electricity networks in New Zealand and this has enabled it to consistently deliver a discount to customers.

"The directors' prudent management has allowed us to once again share our company's success. It's our way of saying thank you to our shareholding customers, and it also demonstrates our continuing commitment to the community."

To get the discount, a customer had to be connected to TPCL's network by 31 August 2019. The discount will be credited via their retailer and show up on customers' September or October power accounts.

About The Power Company Ltd

The Power Company Ltd owns the electricity lines and equipment across rural Southland and West Otago (excluding the areas of Invercargill City and Bluff). The company has the longest network in the lower South Island. Owned by its consumers, The Power Company Ltd is managed through a consumer trust called The Southland Power Trust, which exercises its rights on behalf of consumers.

ENDS

For more information, please contact

Jason Franklin
PowerNet Chief Executive
027 214 5309